

FRAGRANCE AND PERSONAL CARE

## Coty CEO steps down after first-quarter losses

November 12, 2018



*Coty's latest collection from Calvin Klein*

By STAFF REPORTS

Beauty maker Coty Inc. has replaced its CEO following less than expected sales and revenue results.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

CEO Camillo Pane has stepped down, citing family reasons, from his control of Coty, effective immediately. The beauty maker has immediately appointed Pierre Laubies as the new CEO, who was most recently in control of beverage maker Jacobs Douwe Egberts.

### Coty changes

Experts are expecting the cosmetics manufacturer to have a rough upcoming two to three years.

In addition to the new CEO, Coty will appoint two new directors to the board.

Erhard Schoewel will take over as lead independent director, while Peter Harf will take over chairman Bart Becht's role.

Mr. Laubies takes on his CEO role effective immediately, as well as being the director of Coty.



*Marc Jacobs' popular Daisy fragrance line is produced by Coty. Image credit: Marc Jacobs*

The multinational beauty group announced a major transition at its executive level with the departure of chief financial officer Patrice de Talhout in August.

Mr. de Talhout served as CFO of the company since 2014, helping the group monetize its brands as the luxury cosmetics industry has undergone a transformation. At time of the departure, Coty had no replacement lined up ([see story](#)).

The group just announced its earnings for the previous quarter, and revealed it has been having supply issues, causing a loss and shares down 57.3 percent in 2018.

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.